

FY 2000 Export Forecasts -- Commodity Values

Expected Changes and Main Reasons for Changes since November

Unit = \$ Bils	1999 Actual	Nov FY '00 Forecast	Feb FY '00 Forecast	Chg	Main Reason
Wheat & Flour	3.839	3.7	3.6	-0.1	(-) vol -- competition
Rice	1.015	0.9	0.9	0.0	
Corn	5.039	4.3	4.4	0.1	(+) vol & price -- competition
Feeds	2.241	2.3	2.3	0.0	
Soybeans	4.748	4.7	4.8	0.1	(+) vol offsets (-) price - foreign demand
Soymeal	1.065	1.2	1.2	0.0	
Soybean Oil	0.608	0.4	0.3	-0.1	(-) vol & price -- competition from palm oil
Beef & Pork	4.102	4.5	4.8	0.3	(+) prices -- US supply
Hides & Skins	1.108	1.1	1.1	0.0	
Poultry Meat	1.743	1.7	1.8	0.1	(+) vol - foreign demand
Dairy Prods	0.855	0.9	0.9	0.0	
Tobacco	1.376	1.3	1.3	0.0	
Cotton	1.323	1.5	1.7	0.2	(+) vol -- foreign demand/Step 2 payment
Seeds	0.811	0.9	0.9	0.0	
Hort Prods	10.256	10.5	10.5	0.0	
Fishery Prods	2.581	2.6	2.9	0.3	(+) vol/price -- foreign demand/US supply
Wood Prods	5.968	6.1	6.1	0.0	

Major changes in quarterly FY 2000 forecasts highlighted in yellow.